

MSCI USA 80 Concentrated Index (USD)

The MSCI USA 80 Concentrated Index* is based on MSCI USA Index and is optimized to select largest 80 securities from the parent index such that it minimizes the ex-ante tracking error with respect to the MSCI USA Index.

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2022 – JUN 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI USA 80 Concentrated	MSCI USA
2024	26.28	24.58
2023	27.60	26.49

INDEX PERFORMANCE – NET RETURNS (%) (JUN 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2022	FUNDAMENTALS (JUN 30, 2025)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI USA 80 Concentrated	5.35	10.73	15.16	5.78	20.06	na	na	16.32		1.28	26.98	23.26	5.33
MSCI USA	5.11	11.25	15.33	6.13	19.42	na	na	15.54		1.24	27.53	22.65	5.31

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2022 – JUN 30, 2025)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 2022	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI USA 80 Concentrated	0.98	1.52	37.12	15.82	na	na	0.95	na	na	0.74	19.05	2025-02-19–2025-04-08
MSCI USA	1.00	0.00	2.06	16.00	na	na	0.91	na	na	0.69	19.18	2025-02-19–2025-04-08

¹ Last 12 months

² Based on monthly net returns data

³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

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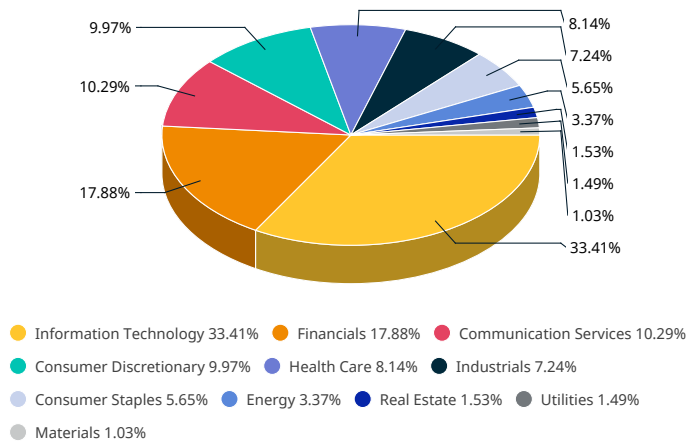
INDEX CHARACTERISTICS

	MSCI USA 80 Concentrated	MSCI USA
Number of Constituents	80	547
Weight (%)		
Largest	7.33	7.12
Smallest	0.64	0.01
Average	1.25	0.18
Median	0.81	0.06

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
NVIDIA	7.33	7.12	Info Tech
MICROSOFT CORP	6.81	6.49	Info Tech
APPLE	5.90	5.69	Info Tech
AMAZON.COM	4.15	3.87	Cons Discr
ALPHABET A	3.75	1.90	Comm Srvcs
META PLATFORMS A	3.26	2.99	Comm Srvcs
BROADCOM	2.48	2.27	Info Tech
JPMORGAN CHASE & CO	2.17	1.50	Financials
TESLA	1.82	1.70	Cons Discr
BERKSHIRE HATHAWAY B	1.65	1.20	Financials
Total	39.30	34.74	

SECTOR WEIGHTS



*A custom index built by MSCI based on the criteria provided by BMO Wealth Management is constructed from the MSCI USA Index (the "Parent Index").

The MSCI USA 80 Concentrated Index was launched on Dec 21, 2022. Data prior to the launch date is back-tested test (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material differences between back-tested performance and actual results. Past performance – whether actual or back-tested – is no indication or guarantee of future performance.

ABOUT MSCI

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